

Notice of Award

December 14, 2018

MS. MARIA FE A. MAGNATE
OPTIMUM SECURITY SERVICES, INC
119-A K-7 St., East Kamias
Quezon City

Madam:

We wish to inform you that the PICC Board of Directors, in its meeting held on December 12, 2018, has approved the award of the Two (2) - Year Contract for Security Services, in the total amount of **TWENTY MILLION SIX HUNDRED TWENTY-TWO THOUSAND ONE HUNDRED TWENTY-THREE PESOS AND SIXTY-SEVEN CENTAVOS (P20,622,123.67), VAT inclusive, per year**. The contract period shall be from January 1, 2019 to December 31, 2020.

You are hereby required to provide within ten (10) days the performance security in any of the following:


- a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P1,031,106.18**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P6,186,637.10** which is equivalent to thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


RENATO B. PADILLA
General Manager

Conforme:


MARIA FE A. MAGNATE
Optimum Security Service, Inc.
Date: Dec. 18, 2018